

MIRA INFORM REPORT

Report No. :	531945
Report Date :	29.09.2018

IDENTIFICATION DETAILS

Name :	TINNU INTERNATIONAL PRIVATE LIMITED
Registered Office :	D1/47, Snehdhara Society, Dadabhai Cross, Road No.3, Vile Parle (West), Mumbai – 400056, Maharashtra
Tel. No.:	91-22-26712106
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	10.09.2013
CIN No.: [Company Identification No.]	U74120MH2013PTC248059
Capital Investment / Paid-up Capital :	INR 0.600 Million
PAN No.: [Permanent Account No.]	AAECT8851H
GSTN : [Goods & Service Tax Registration No.]	27AAECT8851H1ZY
Legal Form :	Private Limited Liability Company
Line of Business :	Distributor and Supplier of Cameras and Camera Equipments. (Confirmed by management) Deal in all types of media equipments, electronic components, devices, equipments and appliances, equipments such as professional cameras, consumer cameras, camcorder, accessories and wireless apparatus. (As per Memorandum of Association)
No. of Employees :	17 (Approximately)

RATING & COMMENTS

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(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2013. It is a distributor and supplier of cameras and camera equipment.</p> <p>It holds agency of Red Digital Cinema and Sony Corporation.</p> <p>As per the financial records of 2017, the company has reported a decline in its revenue as compared to the previous year but has managed to maintain a low profitability margin of 0.72%.</p> <p>Rating takes into consideration the company's favourable Earnings Per Share (EPS) of INR 39.99 as against its Face Value (FV) of INR 10.</p> <p>The company has sufficient network base however, rating is constrained on account of high debt balance sheet profile.</p> <p>Business is active. Payment seems to be slow.</p> <p>In view of aforesaid, the subject can be considered for business dealings at usual trade terms and condition.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 29.09.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION PARTED BY

Name :	Mr. Deepak Bhandari
Designation :	Director
Contact No.:	91-9819122660
Name :	Ms. Swati
Designation :	Accounts Manager

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Contact No.:	91-22-26712106
Date :	26.09.2018

LOCATIONS

Registered Warehouse 1:	Office/	D1/47, Snehdhara Society, Dadabhai Cross, Road No.3, Vile Parle, (West), Mumbai – 400056, Maharashtra, India
Tel. No.:		91-22-26712106/ 07
Mobile No.:		91-9819122660 (Mr. Deepak Bhandari)
Fax No.:		Not Available
E-Mail :		amitbhandari2103@gmail.com deepak@tinnuinternational.com info@tinnuinternational.in
Website :		http://www.tinnuinternational.in
	Location :	Owned
	Locality :	Commercial
Head Office :		207, Veena Beena Shopping Centre, Opposite Bndra Station Turner Road, Bandra (West), Mumbai – 400050, Maharashtra, India
Tel. No.:		91-22-26437341
Fax No.:		91-22-26437453
Warehouse 2:		B2, Namo Hari Apartments, Dasha, Porwad Society, Paldi, Ellisbridge, Ahmedabad – 380007, Gujarat, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Amit Deepak Bhandari		
Designation :	Director		
Address :	D1/51, Snehdhara Society, Dadbhai Cross, Road No.3, Near Hanuman Mandir, Vile Parle, Mumbai – 400056, Maharashtra, India		
Date of Birth/Age :	21.03.1991		
Date of Appointment :	10.09.2013		
DIN No.:	06522126		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date

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U74120MH2013PTC242898	THREE STRIKES MEDIA PRIVATE LIMITED	03/05/2013	-
U74999MH2017PTC293379	AVA SQUARE GREEN SOLUTIONS PRIVATE LIMITED	03/04/2017	-
Name : Mr. Anik Bhandari			
Designation : Director			
Address : D1/51, Snehdhara Society, Dadabhai Cross Road No.3, Near Hanuman Temple, Mumbai – 400056, Maharashtra, India			
Date of Birth/Age : 15.04.1992			
Date of Appointment : 10.09.2013			
DIN No.: 06522140			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74120MH2013PTC242898	THREE STRIKES MEDIA PRIVATE LIMITED	03/05/2013	-
U74999MH2017PTC293379	AVA SQUARE GREEN SOLUTIONS PRIVATE LIMITED	03/04/2017	-
Name : Mr. Deepak Bhandari			
Designation : Director			
Address : D1/51, Snehdhara Society, Dadabhai Cross Road No.3, Near Hanuman Temple, Mumbai – 400056, Maharashtra, India			
Date of Birth/Age : 22.07.1962			
Date of Appointment : 10.09.2013			
DIN No.: 06608901			

KEY EXECUTIVES

Name :	Ms. Swati
Designation :	Accounts Manager

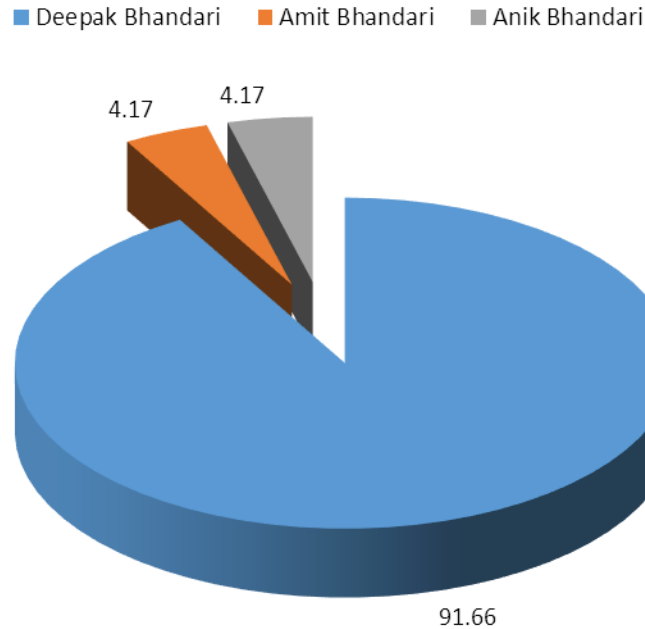
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Deepak Bhandari	55000	91.66
Amit Bhandari	2500	4.17
Anik Bhandari	2500	4.17
Total	60000	100.00

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Share holding pattern



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Distributor and Supplier of Cameras and Camera Equipments. (Confirmed by management) Deal in all types of media equipments, electronic components, devices, equipments and appliances, equipments such as professional cameras, consumer cameras, camcorder, accessories and wireless apparatus. (As per Memorandum of Association)
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Products/ Services :	Item Code No. 85258030	Product/ Services Description Cameras and Discs
Brand Names :	Not Available	
Agencies Held :	<ul style="list-style-type: none"> • Red Digital Cinema • Sony Corporation 	
Exports :	Not Available	
Imports :		
Products :	Cameras and Camera Equipments	
Countries :	<ul style="list-style-type: none"> • United States of America • United Kingdom • Japan 	
Terms :		
Selling :	Advance Payment, L/C, Cheque and Others (NEFT/ RTGS)	
Purchasing :	Advance Payment, L/C, Cheque and Others (NEFT/ RTGS)	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Wholesalers and End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	17 (Approximately)	

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Bankers :	Bank Name	HDFC Bank Limited	
	Branch	JVPD Sheme Juhu, Mumbai – 400056, Maharashtra, India	
	Person Name (With Designation)	--	
	Contact Number	91-22-61606161	
	Name of Account Holder	--	
	Account Number	50200012898628 (Not confirmed with banker)	
	IFSC Code	HDFC0000321	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
		<ul style="list-style-type: none"> State Bank of India, Small and Medium Enterprises, City Credit Centre, Jasmine Co-Operative Housing Society, Kalanagar, Bandra (East), Mumbai – 400051, Maharashtra, India HDFC Bank Limited, HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India 	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Car Loan HDFC Bank	5.700	0.000
	Short-term borrowings		
	Cash Credit from HDFC Bank	16.199	3.209
	(Secured against hypothecation of stock and debtors)		
	Total	21.899	3.209

Auditors :	
Name :	Minani and Company Chartered Accountants
Address :	204, Kalpataru Plaza, Chincholi Bunder Road, Off S. V. Road, Malad (West), Mumbai – 400064, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAFFM1481Q
Memberships :	Not Available

Collaborators :	Not Available
Enterprises over which key management personnel are able to exercise significant influence :	Tinnu International (Proprietor Deepak Bhandari)

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
60000	Equity Shares	INR 10/- each	INR 0.600 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.600	0.600	0.600
(b) Reserves & Surplus	5.548	3.149	1.076
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	6.148	3.749	1.676
(3) Non-Current Liabilities			
(a) Long-term borrowings	20.975	5.275	0.000
(b) Deferred tax liabilities (Net)	0.155	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	21.130	5.275	0.000
(4) Current Liabilities			
(a) Short term borrowings	16.199	3.209	0.000
(b) Trade payables	62.331	51.339	60.813
(c) Other current liabilities	2.191	0.899	2.402
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	80.721	55.447	63.215
TOTAL	107.999	64.471	64.891
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	7.962	0.068	0.000
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	7.962	0.068	0.000

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	44.312	10.015	4.983
(c) Trade receivables	49.866	51.747	57.444
(d) Cash and cash equivalents	0.533	0.088	1.180
(e) Short-term loans and advances	5.326	2.553	1.284
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	100.037	64.403	64.891
TOTAL	107.999	64.471	64.891

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	332.485	335.832	238.870
	Other Income	0.019	0.002	0.000
	TOTAL	332.504	335.834	238.870
Less	EXPENSES			
	Purchases of Goods Traded	349.906	324.416	238.394
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(34.297)	(5.032)	(4.983)
	Employees benefits expense	9.150	9.018	3.181
	Other expenses	2.897	4.094	0.492
	TOTAL	327.656	332.496	237.084
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	4.848	3.338	1.786
Less	FINANCIAL EXPENSES	1.186	0.328	0.018
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.662	3.010	1.768
Less/ Add	DEPRECIATION/ AMORTISATION	0.184	0.012	0.000
	PROFIT/ (LOSS) BEFORE TAX	3.478	2.998	1.768
Less	TAX	1.079	0.925	0.532
	PROFIT/ (LOSS) AFTER TAX	2.399	2.073	1.236
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	3.149	1.076	(0.160)

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	Balance Carried to the B/S	5.548	3.149	1.076
	Earnings / (Loss) Per Share (INR)	39.99	34.55	20.6

Particulars			31.03.2018
Sales Turnover (Approximately)			750.000

Expected Sales (2018-2019) : INR 800.000 Million

The above information has been parted by Mr. Deepak Bhandari (Director) and Ms. Swati (Accounts Manager)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activities	(5.990)	(5.959)	0.718

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	54.74	56.24	87.78
Account Receivables Turnover (Income / Sundry Debtors)	6.67	6.49	4.16
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	65.02	57.76	93.11
Inventory Turnover (Operating Income / Inventories)	0.11	0.33	0.36
Asset Turnover (Operating Income / Net Fixed Assets)	0.61	49.09	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio (<i>Borrowing + Current Liabilities</i>) / <i>Total Assets</i>)	0.94	0.94	0.97
Debt Equity Ratio (<i>Total Liability</i> / <i>Networth</i>)	6.05	2.26	0.00
Current Liabilities to Networth (<i>Current Liabilities</i> / <i>Net Worth</i>)	13.13	14.79	37.72
Fixed Assets to Networth (<i>Net Fixed Assets</i> / <i>Networth</i>)	1.30	0.02	0.00
Interest Coverage Ratio (<i>PBIT</i> / <i>Financial Charges</i>)	4.09	10.18	99.22

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	0.72	0.62	0.52
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	2.22	3.22	1.90
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	39.02	55.29	73.75

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets / Current Liabilities</i>)		1.24	1.16	1.03
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		0.69	0.98	0.95
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.06	0.06	0.03
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		61.96	14.14	0.00
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		1.24	1.16	1.03

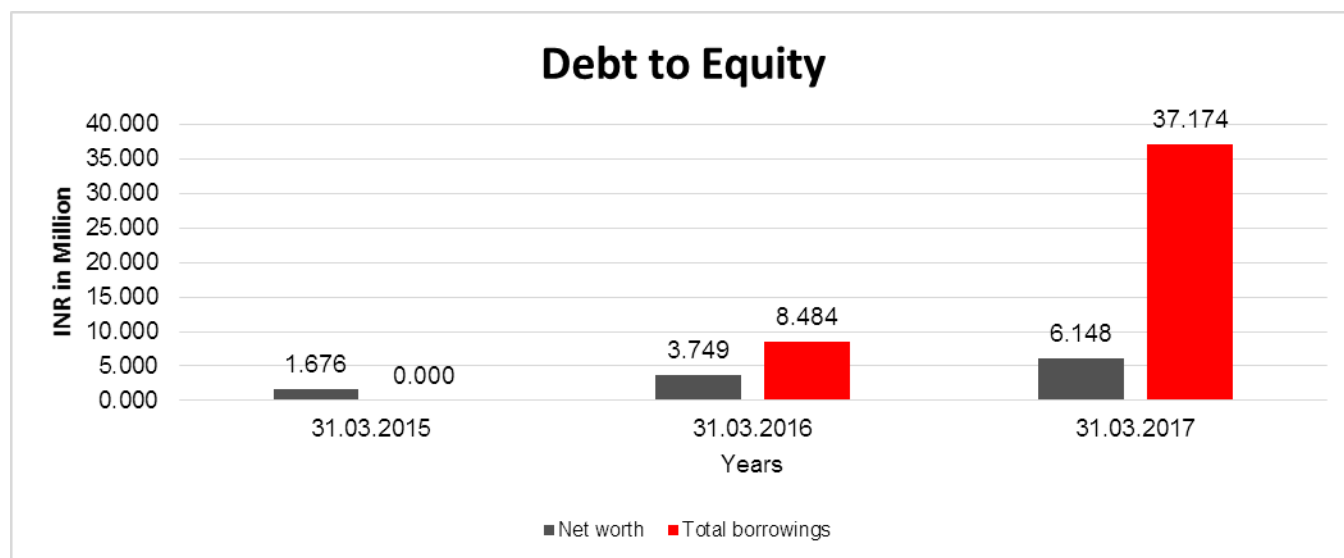
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

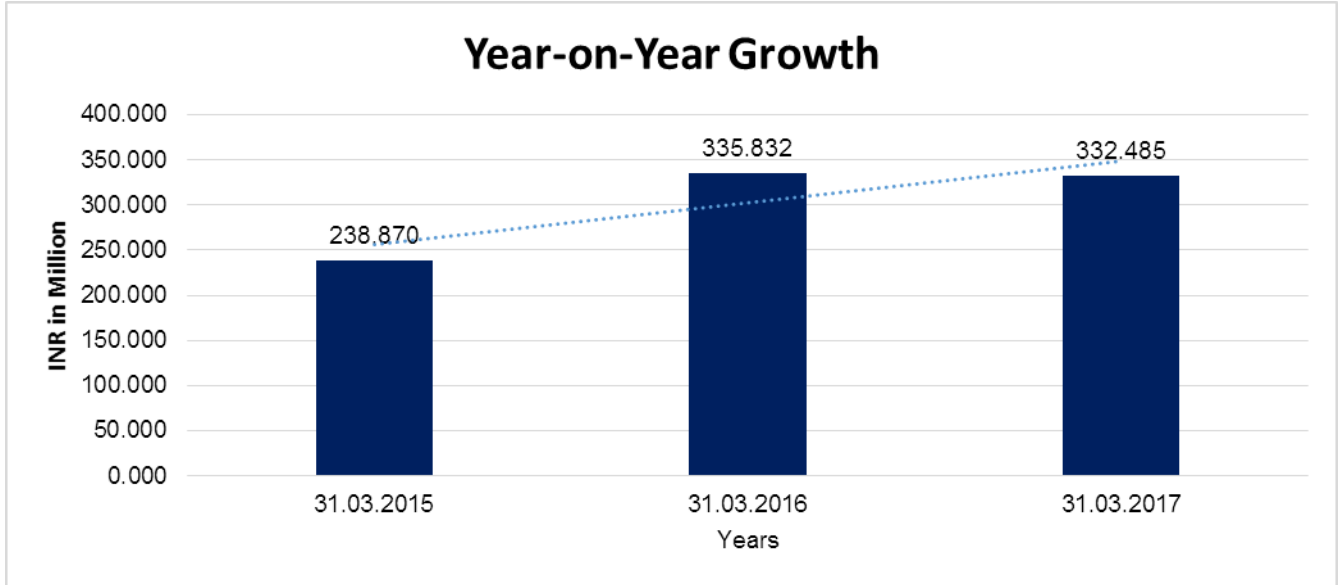
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.600	0.600	0.600
Reserves & Surplus	1.076	3.149	5.548
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1.676	3.749	6.148
long-term borrowings	0.000	5.275	20.975
Short term borrowings	0.000	3.209	16.199
Total borrowings	0.000	8.484	37.174
Debt/Equity ratio	0.000	2.263	6.047



YEAR-ON-YEAR GROWTH

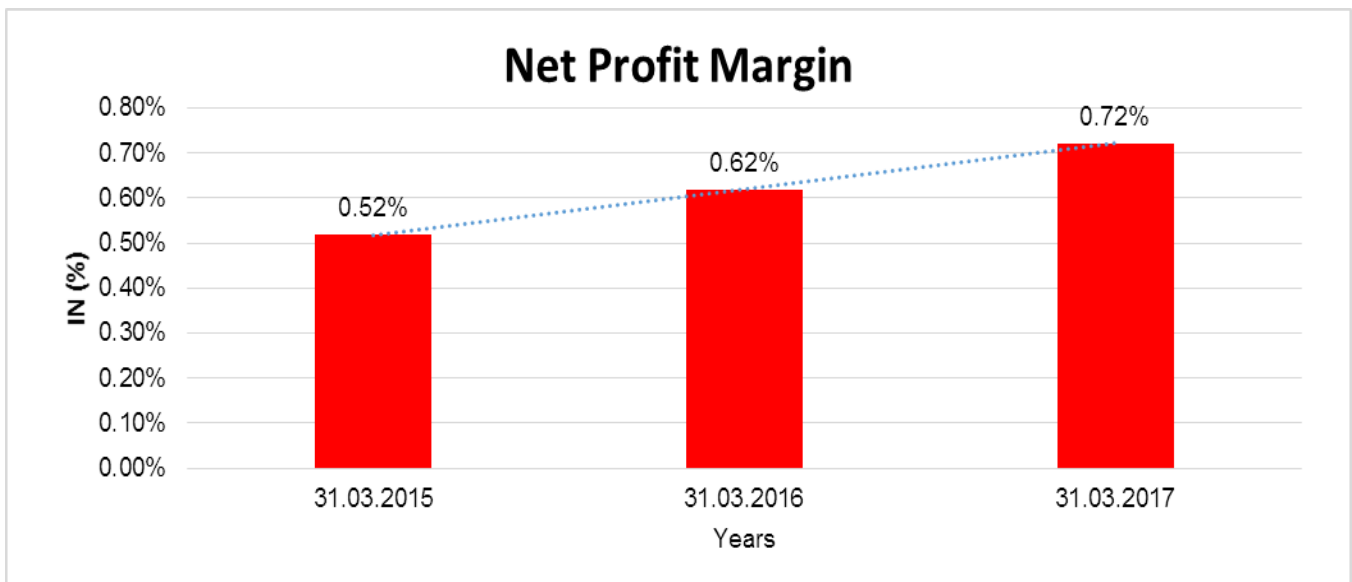
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	238.870	335.832	332.485
		40.592	(0.997)

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	238.870	335.832	332.485
Profit/(Loss)	1.236	2.073	2.399
	0.52%	0.62%	0.72%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

OPERATIONS

The company has earned net profit of INR 2.399 Million for the current financial year as compared to profit of INR 2.073 Million in the previous financial year.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
From Director	15.275	5.275
Total	15.275	5.275

INDEX OF CHARGES

Charges Registered							
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modificati on	Amount	Address
1	G4800986 4	10010848 8	State Bank of India	30/06/201 7	-	30000000.0	Small & Medium Enterprises, City Credit Centre, Jasmine Co-op. Hsg. Society, Kalanagar, Bandra (EAST), Mumbai MAHARASHTRA 400051 INDIA
2	G5234602 0	10582023	HDFC BANK LIMITE D	04/07/201 5	05/07/2017	30000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WEST MUMBAI MAHARASHTRA 400013 INDIA

FIXED ASSETS

- Computer
- Air Conditioner
- Mobile Phone
- Motor Vehicle
- Solar Pannel

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 72.52
UK Pound	1	INR 94.49
Euro	1	INR 84.27

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	NYT
Report Prepared by :	SUD

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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